

APPENDIX A

CORNERSTONE RESEARCH

699 Boylston Street
Boston, MA 02116
Tel 617 927 3000
Fax 617 927 3100
www.cornerstone.com

January 10, 2023

Christopher E. Kashmerick
President
Trust for Advised Portfolios
c/o U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue, 10th Floor
Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

Dear Mr. Kashmerick:

Attached is our invoice number 102327 for professional fees and expenses incurred through December 2022 in connection with the above matter. Time details are included for the individuals involved.

Please let me know if you have any questions.

Sincerely,



Narayanan Subramanian
Vice President

Enclosures

CC: Susan F. DiCicco, Esq.
Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, NY 10178

Boston
Chicago
London
Los Angeles
New York
San Francisco
Silicon Valley
Washington, DC

CORNERSTONE RESEARCH

January 10, 2023
Invoice #102327
Acct #32646

699 Boylston Street
Boston, MA 02116
Tel 617 927 3000
Fax 617 927 3100
www.cornerstone.com

Tax I.D. #94-3092543

Christopher E. Kashmerick
President
Trust for Advised Portfolios
c/o U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue, 10th Floor
Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

INVOICE

December 2022

Total Professional Fees	\$ 8,632.00
Total Expenses	<u>\$ 0.00</u>
Total Professional Fees and Expenses	<u>\$ 8,632.00</u>

DUE AND PAYABLE UPON RECEIPT.

If you have any questions about this invoice, please email invoiceinquiries@cornerstone.com

PLEASE REMIT TO:

Bank of America, N. A.	<u>Wire/ACH Information</u>	
	Beneficiary: Cornerstone Research Inc.	Wire Routing Number: 026009593
	Account Number: 1416115161	ACH Routing Number: 121000358
	Please include Invoice numbers	SWIFT/BIC: BOFAUS3N

Or

MAKE CHECK PAYABLE TO: **Cornerstone Research, Inc.**

AND SEND TO:

Cornerstone Research Lockbox
P.O. Box 745900
Los Angeles, CA 90074-5900

Boston
Chicago
London
Los Angeles
New York
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Silicon Valley
Washington, DC

CORNERSTONE RESEARCH

January 10, 2023

Invoice #102327

Acct #32646

SUMMARY OF PROFESSIONAL FEES

December 2022

<i>Name</i>	<i>Hours</i>	<i>Rate</i>	<i>Fees</i>
Velicu, Maria	20.80	\$ 415.00	\$ 8,632.00
Total Professional Fees			\$ 8,632.00

SUMMARY OF EXPENSES

December 2022

Total Expenses	\$ 0.00
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Time Detail

Velicu, Maria
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
12/20/22	Created exhibit of damages estimates for Glenmede accounts.	5.70
12/21/22	Analyzed transactions listed in opt-out complaint.	6.90
12/22/22	Investigated accounts in opt-out complaints.	8.20
Total:		20.80

CORNERSTONE RESEARCH

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January 10, 2023

Christopher E. Kashmerick
President
Trust for Advised Portfolios
c/o U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue, 10th Floor
Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

Dear Mr. Kashmerick:

Attached is our invoice number 102331 for professional fees and expenses incurred through December 2022 in connection with our work related to settlements analyses in the above matter. Time details are included for the individuals involved.

Please let me know if you have any questions.

Sincerely,



Narayanan Subramanian
Vice President

Enclosures

CC: Susan F. DiCicco, Esq.
Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, NY 10178

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CORNERSTONE RESEARCH

January 10, 2023
Invoice #102331
Acct #32646

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Tax I.D. #94-3092543

Christopher E. Kashmerick
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c/o U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue, 10th Floor
Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

INVOICE

December 2022

Total Professional Fees	\$ 4,741.00
Total Expenses	<u>\$ 0.00</u>
Total Professional Fees and Expenses	<u><u>\$ 4,741.00</u></u>

DUE AND PAYABLE UPON RECEIPT.

If you have any questions about this invoice, please email invoiceinquiries@cornerstone.com

PLEASE REMIT TO:

Wire/ACH Information

Bank of America, N. A.

Beneficiary: Cornerstone Research Inc.
Account Number: 1416115161
Please include Invoice numbers

Wire Routing Number: 026009593
ACH Routing Number: 121000358
SWIFT/BIC: BOFAUS3N

Or

MAKE CHECK PAYABLE TO: Cornerstone Research, Inc.

AND SEND TO:

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P.O. Box 745900
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CORNERSTONE RESEARCH

January 10, 2023
 Invoice #102331
 Acct #32646

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 c/o U.S. Bancorp Fund Services, LLC
 777 East Wisconsin Avenue, 10th Floor
 Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

Invoices with Outstanding Balance

Invoice No.	Invoice Date	Days Outstanding	Invoice Amount	Payment Received	Balance Outstanding
101949	12/15/2022	26	\$5,949.00	\$0.00	\$5,949.00
Total:			\$ 5,949.00	\$ 0.00	\$ 5,949.00

**DUE AND PAYABLE UPON RECEIPT.
 PLEASE REMIT TO:**

Bank of America, N. A.

Wire/ACH Information
 Beneficiary: Cornerstone Research Inc.
 Account Number: 1416115161
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Wire Routing Number: 026009593
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CORNERSTONE RESEARCH

January 10, 2023

Invoice #102331

Acct #32646

SUMMARY OF PROFESSIONAL FEES

December 2022

<i>Name</i>	<i>Hours</i>	<i>Rate</i>	<i>Fees</i>
Paulus, Ellen C.	1.00	\$ 785.00	\$ 785.00
Maeland, Odd-Jorgen	4.80	\$ 620.00	\$ 2,976.00
Donohoe, Benjamin	2.80	\$ 350.00	\$ 980.00
Total Professional Fees			\$ 4,741.00

SUMMARY OF EXPENSES

December 2022

Total Expenses	\$ 0.00
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Time Detail

Paulus, Ellen C.
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
12/21/22	Coordinated research on opt-out suits. Correspondence with counsel.	0.50
12/22/22	Correspondence with counsel. Reviewed preliminary findings on opt-out claimants.	0.50
Total:		<hr/> 1.00

Time Detail

Maeland, Odd-Jorgen
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
12/19/22	Worked on opt-out analyses.	0.90
12/20/22	Worked on opt-out analyses.	2.10
12/21/22	Worked on opt-out analyses.	1.80
	Total:	<hr/> 4.80

Time Detail

Donohoe, Benjamin
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
12/19/22	Analyzed account-level gains and share balances for client request regarding Charles Schwab account.	0.30
12/20/22	Responded to client requests regarding Glenmede account and transaction information.	1.00
12/21/22	Analyzed Glenmede accounts and trades.	1.50
	Total:	<hr/> 2.80

CORNERSTONE RESEARCH

699 Boylston Street
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December 15, 2022

Christopher E. Kashmerick
President
Trust for Advised Portfolios
c/o U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue, 10th Floor
Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

Dear Mr. Kashmerick:

Attached is our invoice number 101949 for professional fees and expenses incurred through November 2022 in connection with the above matter. Time details are included for the individuals involved.

Please let me know if you have any questions.

Sincerely,



Narayanan Subramanian
Vice President

Enclosures

CC: Susan F. DiCicco, Esq.
Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, NY 10178

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CORNERSTONE RESEARCH

December 15, 2022
Invoice #101949
Acct #32646

699 Boylston Street
Boston, MA 02116
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Tax I.D. #94-3092543

Christopher E. Kashmerick
President
Trust for Advised Portfolios
c/o U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue, 10th Floor
Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

INVOICE

November 2022

Total Professional Fees	\$ 5,949.00
Total Expenses	<u>\$ 0.00</u>
Total Professional Fees and Expenses	<u>\$ 5,949.00</u>

DUE AND PAYABLE UPON RECEIPT.

If you have any questions about this invoice, please email invoiceinquiries@cornerstone.com

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Bank of America, N. A.	<u>Wire/ACH Information</u>	
	Beneficiary: Cornerstone Research Inc.	Wire Routing Number: 026009593
	Account Number: 1416115161	ACH Routing Number: 121000358
	Please include Invoice numbers	SWIFT/BIC: BOFAUS3N

Or

MAKE CHECK PAYABLE TO: **Cornerstone Research, Inc.**

AND SEND TO:

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Los Angeles, CA 90074-5900

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CORNERSTONE RESEARCH

December 15, 2022

Invoice #101949

Acct #32646

SUMMARY OF PROFESSIONAL FEES

November 2022

<i>Name</i>	<i>Hours</i>	<i>Rate</i>	<i>Fees</i>
Maeland, Odd-Jorgen	3.60	\$ 620.00	\$ 2,232.00
Baral, Chirayu B.	2.30	\$ 445.00	\$ 1,023.50
Velicu, Maria	2.40	\$ 415.00	\$ 996.00
Stiltner, Kyle	2.10	\$ 375.00	\$ 787.50
Donohoe, Benjamin	2.60	\$ 350.00	\$ 910.00
Total Professional Fees			\$ 5,949.00

SUMMARY OF EXPENSES

November 2022

Total Expenses	\$ 0.00
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Time Detail

Maeland, Odd-Jorgen
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
11/08/22	Worked on distribution analysis.	1.10
11/15/22	Worked on distribution analysis.	0.30
11/16/22	Worked on distribution analysis.	0.90
11/18/22	Worked on distribution analysis.	0.50
11/21/22	Worked on distribution analysis.	0.80
	Total:	<hr/> 3.60

Time Detail

Baral, Chirayu B.
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
11/01/22	Prepared documents describing distribution approach.	1.90
11/21/22	Worked on SEI request.	0.40
	Total:	2.30

Time Detail

Velicu, Maria
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
11/17/22	Prepared distribution notices for Evercore account.	2.40
	Total:	2.40

Time Detail

Stiltner, Kyle
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
11/08/22	Analyzed SEI data.	2.10
	Total:	2.10

Time Detail

Donohoe, Benjamin
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
11/08/22	Responded to client request regarding transfers and calculation of net inflation gains.	0.40
11/16/22	Updated Evercore remediation.	1.50
11/16/22	Updated exhibits for Evercore distribution adjustment.	0.70
	Total:	<hr/> 2.60

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February 13, 2023

Christopher E. Kashmerick
President
Trust for Advised Portfolios
c/o U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue, 10th Floor
Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

Dear Mr. Kashmerick:

Attached is our invoice number 102826 for professional fees and expenses incurred through January 2023 in connection with our work related to settlements analyses in the above matter. Time details are included for the individuals involved.

Please let me know if you have any questions.

Sincerely,



Narayanan Subramanian
Vice President

Enclosures

CC: Susan F. DiCicco, Esq.
Morgan, Lewis & Bockius LLP
101 Park Avenue
New York, NY 10178

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CORNERSTONE RESEARCH

February 13, 2023
Invoice #102826
Acct #32646

699 Boylston Street
Boston, MA 02116
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Fax 617 927 3100
www.cornerstone.com

Tax I.D. #94-3092543

Christopher E. Kashmerick
President
Trust for Advised Portfolios
c/o U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue, 10th Floor
Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

INVOICE

January 2023

Total Professional Fees	\$ 59,861.00
Total Expenses	<u>\$ 0.00</u>
Total Professional Fees and Expenses	<u>\$ 59,861.00</u>

DUE AND PAYABLE UPON RECEIPT.

If you have any questions about this invoice, please email invoiceinquiries@cornerstone.com

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	Beneficiary: Cornerstone Research Inc.	Wire Routing Number: 026009593
	Account Number: 1416115161	ACH Routing Number: 121000358
	Please include Invoice numbers	SWIFT/BIC: BOFAUS3N

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AND SEND TO:

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P.O. Box 745900
Los Angeles, CA 90074-5900

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CORNERSTONE RESEARCH

February 13, 2023
 Invoice #102826
 Acct #32646

699 Boylston Street
 Boston, MA 02116
 Tel 617 927 3000
 Fax 617 927 3100
 www.cornerstone.com

Tax I.D. #94-3092543

Christopher E. Kashmerick
 President
 Trust for Advised Portfolios
 c/o U.S. Bancorp Fund Services, LLC
 777 East Wisconsin Avenue, 10th Floor
 Milwaukee, WI 53202

Re: Infinity Q Diversified Alpha Fund Investigation

Invoices with Outstanding Balance

Invoice No.	Invoice Date	Days Outstanding	Invoice Amount	Payment Received	Balance Outstanding
102327	01/10/2023	34	\$8,632.00	\$0.00	\$8,632.00
Total:			\$ 8,632.00	\$ 0.00	\$ 8,632.00

DUE AND PAYABLE UPON RECEIPT.

PLEASE REMIT TO:

Bank of America, N. A.

Wire/ACH Information
 Beneficiary: Cornerstone Research Inc.
 Account Number: 1416115161
 Please include Invoice numbers

Wire Routing Number: 026009593
 ACH Routing Number: 121000358
 SWIFT/BIC: BOFAUS3N

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AND SEND TO:

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 Los Angeles, CA 90074-5900

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CORNERSTONE RESEARCH

February 13, 2023

Invoice #102826

Acct #32646

SUMMARY OF PROFESSIONAL FEES

January 2023

<i>Name</i>	<i>Hours</i>	<i>Rate</i>	<i>Fees</i>
Subramanian, Narayanan	1.00	\$ 995.00	\$ 995.00
Paulus, Ellen C.	8.00	\$ 865.00	\$ 6,920.00
Maeland, Odd-Jorgen	11.30	\$ 680.00	\$ 7,684.00
Baral, Chirayu B.	66.70	\$ 490.00	\$ 32,683.00
Velicu, Maria	23.30	\$ 455.00	\$ 10,601.50
Stiltner, Kyle	0.50	\$ 415.00	\$ 207.50
Donohoe, Benjamin	2.00	\$ 385.00	\$ 770.00
Total Professional Fees			\$ 59,861.00

SUMMARY OF EXPENSES

January 2023

Total Expenses	\$ 0.00
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Time Detail

Subramanian, Narayanan
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
01/25/23	Call with client and follow-up.	1.00
	Total:	1.00

Time Detail

Paulus, Ellen C.
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
01/03/23	Coordinated teamwork on opt-out cases. Correspondence with counsel.	0.50
01/06/23	Coordinated teamwork on account identification and damages estimation.	0.50
01/09/23	Coordinated teamwork. Reviewed damages analyses.	1.50
01/10/23	Coordinated teamwork. Reviewed damages analyses. Correspondence with counsel.	2.50
01/20/23	Reviewed client materials. Corresponded with counsel.	0.50
01/25/23	Call with counsel and follow-up research planning.	1.50
01/31/23	Reviewed analysis of monthly dollar volume purchases.	1.00
	Total:	<hr/> 8.00

Time Detail

Maeland, Odd-Jorgen
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
01/05/23	Worked on opt-out analyses.	0.80
01/06/23	Worked on opt-out analyses.	0.90
01/09/23	Worked on opt-out analyses.	0.70
01/10/23	Worked on opt-out analyses.	1.40
01/23/23	Worked on opt-out analyses.	2.10
01/24/23	Worked on opt-out analyses.	0.70
01/25/23	Attended client call.	1.10
01/26/23	Worked on trading analysis and charts.	0.80
01/30/23	Worked on charts of investor purchases.	0.90
01/31/23	Worked on charts and analysis.	1.90
Total:		<hr/> 11.30

Time Detail

Baral, Chirayu B.
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
01/04/23	Estimated end balance and damages estimates for opt-out complaints.	8.50
01/05/23	Estimated end balance and damages for plaintiffs in opt-out complaints.	8.10
01/06/23	Estimated end balance and damages for plaintiffs in opt-out complaints.	4.50
01/09/23	Prepared exhibits for damages and end balances for plaintiffs in opt-out complaints.	9.70
01/10/23	Analyzed share balance and damages for opt-out plaintiffs in Flint Hill and Carson Family complaints.	5.10
01/23/23	Analyzed purchases in Glenmede opt-out complaints.	9.90
01/24/23	Analyzed purchases for Glenmede in opt-out complaints.	6.20
01/27/23	Reviewed client request about purchases in fund data.	0.30
01/30/23	Analyzed purchases for accounts eligible for distribution.	7.60
01/31/23	Analyzed purchases for accounts eligible for distribution.	6.80
Total:		66.70

Time Detail

Velicu, Maria
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
01/06/23	Analyzed accounts in opt-out complaints.	7.60
01/09/23	Estimated damages and share balance in opt-out accounts.	5.70
01/10/23	Prepared exhibit of estimated damages and share balances in opt-out accounts.	3.40
01/30/23	Estimated purchases and inflation for accounts eligible for distributions.	4.30
01/31/23	Prepared charts of purchases and inflation.	2.30
	Total:	23.30

Time Detail

Stiltner, Kyle
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
01/03/23	Analyzed direct accounts.	0.50
	Total:	0.50

Time Detail

Donohoe, Benjamin
Re: Infinity Q Diversified Alpha Fund Investigation

<i>Date</i>	<i>Activity</i>	<i>Hours</i>
01/03/23	Searched fund data for specific account holder per client request.	0.10
01/23/23	Analyzed Glenmede's Exclusion Report as compared to underlying trading data from Glenmede.	1.90
Total:		<hr/> 2.00

National Financial Services, LLC
Fidelity Brokerage Invoice - December

Invoice Number: 331986

Reimbursement Fees

Due Date: 02/03/23

Statement Period: 12/31/2022

Infinity Q Funds
888 7th Avenue, Suite 3800
Attn: Scott Lindell
NEW YORK, NY 10106

Total TFABB due: \$83.33
Total Omnibus due: \$0.00
Total Networking due: \$0.00
Adjustments/Late Fees: \$0.00
Previous unpaid invoices: \$0.00
Payments Applied: \$0.00

Please contact FI Operational Accounting at 401-292-6065 or
FI.Invoices@fmr.com with questions regarding billing/fees.

Total Outstanding: \$83.33

Please include invoice number on remittance.

Wire Instructions:

JP Morgan Chase
One Chase Manhattan Plaza
ABA #021000021 - Account #066196167
National Financial Services, LLC - For Credit to 890100372
New York, NY

After months of thoughtful discussion, we have reached a conclusion that check payments are no longer a viable method of payment and can no longer provide support for it. Please make note that effective, January 1, 2022, we will only accept payments sent via the instructions provided on your invoice. Checks received after this date will be returned. Thank you for accommodating our request as we continue to work towards a more efficient client experience during these challenging times.

Return remittance copy with payment or wire ref #.

Transaction Fee Asset Based Billing

Cusip	Billable Assets	Rate (Bps)	Amount
89832P606 INFINITY Q DIVRS ALPHA INVESTOR			
Institutional Wealth Services	\$6.81	10.00	\$0.00
National Financial	\$400.24	10.00	\$0.03
National Financial mgd acct	\$628.84	10.00	\$0.05
Personal Investments	\$4,807.99	10.00	\$0.38
Cusip Total	\$5,843.88		\$0.46
89832P705 INFINITY Q DIVRS ALPHA INSTL			
Family Office	\$23,238.97	10.00	\$1.97
Institutional Wealth Services	\$839,888.38	10.00	\$71.29
Institutional Wealth Services	\$1.76	0.00	\$0.00
National Financial	\$5,702.26	10.00	\$0.48
National Financial mgd acct	\$76,557.94	10.00	\$6.50
Personal Investments	\$31,840.63	10.00	\$2.63
Cusip Total	\$977,229.94		\$82.87
Total Transaction Fee Asset Based Billing:	\$983,073.82		\$83.33

Total due on this invoice: \$83.33
Adjustments/Late Fees: \$0.00
Previous Unpaid Invoices: \$0.00
Payments Applied: \$0.00
Total Amount Due: \$83.33

=====

SIPC.

National Financial Services LLC 900 Salem St. Smithfield RI 02917

National Financial Services, LLC
 Fidelity Brokerage Invoice - December
No Transaction Fee Program
Shareholder Services Agreement Fees

Invoice Number: 331144
Statement Period: 12/01/2022
 12/31/2022
Billing Days: 31
Total RFN Due: \$0.00
Total NTF Due: \$3.00
Adjustments: \$0.00
Previous Unpaid Invoices: \$0.00
Payments Applied: \$0.00
Total Amount Due: **\$3.00**

Due Date 02/02/23

Infinity Q Funds
 888 7th Avenue, Suite 3800
 Attn: Scott Lindell
 NEW YORK, NY 10106

WIRE PAYMENTS ARE PREFERRED.

Wire Payments:

JP Morgan Chase
 One Chase Manhattan Plaza

ABA #021000021 - Account #066196167
 National Financial Services, LLC - For Credit to
 890100485
 New York, NY

For ACH Payments Only:

JPMorgan Chase
 National Financial Services,
 LLC

ABA # 071000013
 Account # 1103464

Chicago, IL

Please include invoice number with remittance.

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Please contact FI Operational Accounting at FI.Invoices@fmr.com with questions regarding billing/fees.

For marketing inquiries, please contact your FundsNetwork Group Relationship Manager.

Retirement FundsNetwork

Cusip Name/Business Unit	ADB	# Accounts	Contractual BPS	Billable BPS	Amount
89832P705 INFINITY Q DIVRS ALPHA INSTL					
Institutional Wealth Services	\$1.76	1.00	15.0	15.0	\$0.00
Maintenance Fee:					\$0.00
Cusip Total:	\$1.76	1			\$0.00
Retirement Funds Network	\$1.76	1			\$0.00
Total:					

No Transaction Fee

Cusip Name/Business Unit	ADB	# Accounts	Contractual BPS	Billable BPS	Amount
89832P606 INFINITY Q DIVRS ALPHA INVESTOR					
Institutional Wealth Services	\$22,716.99	1558.00	40.0	15.0	\$2.85
National Financial mgd acct	\$1,216.15	64.00	40.0	15.0	\$0.15
Maintenance Fee:					\$0.00
Cusip Total:	\$23,933.14	1622			\$3.00
No Transaction Fee Total:	\$23,933.14	1622			\$3.00

Total RFN Due:	\$0.00
Total NTF Due:	\$3.00
Adjustments:	\$0.00
Previous Unpaid Invoices:	\$0.00
Payments Applied:	\$0.00
Total Amount Due:	\$3.00

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Clearing, custody or other brokerage services may be provided by Fidelity Brokerage Services LLC or National Financial Services LLC, members NYSE, SIPC.

National Financial Services LLC 900 Salem St. Smithfield RI 02917

National Financial Services, LLC
Fidelity Brokerage Invoice - January

Invoice Number: 333269

Reimbursement Fees

Due Date: 03/04/23

Statement Period: 01/31/2023

Infinity Q Funds
888 7th Avenue, Suite 3800
Attn: Scott Lindell
NEW YORK, NY 10106

Total TFABB due: \$83.30
Total Omnibus due: \$0.00
Total Networking due: \$0.00
Adjustments/Late Fees: \$0.00
Previous unpaid invoices: \$83.33
Payments Applied: \$0.00

Please contact FI Operational Accounting at 401-292-6065 or
FI.Invoices@fmr.com with questions regarding billing/fees.

Total Outstanding: \$166.63

Please include invoice number on remittance.

Wire Instructions:

JP Morgan Chase
One Chase Manhattan Plaza
ABA #021000021 - Account #066196167
National Financial Services, LLC - For Credit to 890100372
New York, NY

After months of thoughtful discussion, we have reached a conclusion that check payments are no longer a viable method of payment and can no longer provide support for it. Please make note that effective, January 1, 2022, we will only accept payments sent via the instructions provided on your invoice. Checks received after this date will be returned. Thank you for accommodating our request as we continue to work towards a more efficient client experience during these challenging times.

Return remittance copy with payment or wire ref #.

Transaction Fee Asset Based Billing

Cusip	Billable Assets	Rate (Bps)	Amount
89832P606 INFINITY Q DIVRS ALPHA INVESTOR			
Institutional Wealth Services	\$6.81	10.00	\$0.00
National Financial	\$400.24	10.00	\$0.03
National Financial mgd acct	\$628.84	10.00	\$0.05
Personal Investments	\$4,807.99	10.00	\$0.38
Cusip Total	\$5,843.88		\$0.46
89832P705 INFINITY Q DIVRS ALPHA INSTL			
Family Office	\$23,238.97	10.00	\$1.97
Institutional Wealth Services	\$838,995.65	10.00	\$71.20
Institutional Wealth Services	\$1.76	0.00	\$0.00
National Financial	\$5,727.63	10.00	\$0.48
National Financial mgd acct	\$76,666.52	10.00	\$6.51
Personal Investments	\$32,352.00	10.00	\$2.68
Cusip Total	\$976,982.53		\$82.84
Total Transaction Fee Asset Based Billing:	\$982,826.41		\$83.30

Total due on this invoice: \$83.30
Adjustments/Late Fees: \$0.00
Previous Unpaid Invoices: \$83.33
Payments Applied: \$0.00
Total Amount Due: \$166.63

=====

SIPC.

National Financial Services LLC 900 Salem St. Smithfield RI 02917

National Financial Services, LLC
 Fidelity Brokerage Invoice - January
No Transaction Fee Program
Shareholder Services Agreement Fees

Due Date 03/03/23
 Infinity Q Funds
 888 7th Avenue, Suite 3800
 Attn: Scott Lindell
 NEW YORK, NY 10106

Invoice Number: 332745
Statement Period: 01/01/2023
 01/31/2023
Billing Days: 31
Total RFN Due: \$0.00
Total NTF Due: \$3.00
Adjustments: \$0.00
Previous Unpaid Invoices: \$3.00
Payments Applied: \$0.00
Total Amount Due: **\$6.00**

WIRE PAYMENTS ARE PREFERRED.

Wire Payments:

JP Morgan Chase
 One Chase Manhattan Plaza

ABA #021000021 - Account #066196167
 National Financial Services, LLC - For Credit to
 890100485
 New York, NY

For ACH Payments Only:

JPMorgan Chase
 National Financial Services,
 LLC

ABA # 071000013
 Account # 1103464

Chicago, IL

Please include invoice number with remittance.

After months of thoughtful discussion, we have reached a conclusion that check payments are no longer a viable method of payment and can no longer provide support for it. Please make note that effective, January 1, 2022, we will only accept payments sent via the instructions provided on your invoice. Checks received after this date will be returned. Thank you for accommodating our request as we continue to work towards a more efficient client experience during these challenging times.

Please contact FI Operational Accounting at FI.Invoices@fmr.com with questions regarding billing/fees.

For marketing inquiries, please contact your FundsNetwork Group Relationship Manager.

Retirement FundsNetwork

Cusip Name/Business Unit	ADB	# Accounts	Contractual BPS	Billable BPS	Amount
89832P705 INFINITY Q DIVRS ALPHA INSTL					
Institutional Wealth Services	\$1.76	1.00	15.0	15.0	\$0.00
Maintenance Fee:					\$0.00
Cusip Total:	\$1.76	1			\$0.00
Retirement Funds Network	\$1.76	1			\$0.00
Total:					

No Transaction Fee

Cusip Name/Business Unit	ADB	# Accounts	Contractual BPS	Billable BPS	Amount
89832P606 INFINITY Q DIVRS ALPHA INVESTOR					
Institutional Wealth Services	\$22,717.00	1556.00	40.0	15.0	\$2.85
National Financial mgd acct	\$1,216.15	64.00	40.0	15.0	\$0.15
Maintenance Fee:					\$0.00
Cusip Total:	\$23,933.15	1620			\$3.00
No Transaction Fee Total:	\$23,933.15	1620			\$3.00

Total RFN Due:	\$0.00
Total NTF Due:	\$3.00
Adjustments:	\$0.00
Previous Unpaid Invoices:	\$3.00
Payments Applied:	\$0.00
Total Amount Due:	\$6.00

=====

Clearing, custody or other brokerage services may be provided by Fidelity Brokerage Services LLC or National Financial Services LLC, members NYSE, SIPC.

National Financial Services LLC 900 Salem St. Smithfield RI 02917



AN AFFILIATE OF THE BANK OF NEW YORK MELLON

One Pershing Plaza, Jersey City, NJ 07399

Pershing LLC, member FINRA, NYSE, SIPC

U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue
Milwaukee, WI 53202
Dealer Agmt Dept.

January 18, 2023

Dear :

Please find enclosed the fourth quarter Networking Fee invoice. On 12/31/2022, Pershing had 2,397 networked accounts with Infinity Funds. Based on our payment agreement Pershing anticipates payment of \$8,389.50 for the fourth quarter of 2022.

Wired funds may be sent to: The Bank of New York
ABA 021000018
Pershing LLC
A/C 890-051238-5
For Further Credit to A/C 989-102819
Infinity Funds
Invoice# 308523011

Please ensure no other platform fees (12b1, FundVest, Bank Custody, etc.) are included with this invoice payment. Thank you for your cooperation and if you need further assistance, please contact Giovanni Pauta at (201) 395-1856 or email gpauta@pershing.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Laurence B. Fried".

Laurence B. Fried
Vice President

Pershing

Networking Fee - Fourth Quarter 2022
INFINITY FUNDS

12/31/2022

CUSIP	DESCRIPTION	ACCOUNTS	RATE	FEE
89832P606	INFINITY Q DIVERSIFIED ALPHA FUND INVESTOR CLASS	21	\$14.00/4	\$73.50
89832P705	INFINITY Q DIVERSIFIED ALPHA FUND CLASS I	2,376	\$14.00/4	\$8,316.00
		2,397		\$8,389.50



AN AFFILIATE OF THE BANK OF NEW YORK MELLON

One Pershing Plaza, Jersey City, NJ 07399

Pershing LLC, member FINRA, NYSE, SIPC

Ms. Wendy Barron
U.S. Bancorp Fund Services, LLC
2020 E. Financial Way
Suite 100
Glendora, CA 91741

January 10, 2023

Dear Wendy:

Please find enclosed the quarterly sub-accounting fee invoice. On 12/31/2022, Pershing on behalf of BNY Mellon N.A. had sub-account holdings with Infinity Funds. Based on our payment agreement, Pershing on behalf of BNY Mellon N.A. anticipates payment of \$68.01 for the 4th Qtr 2022.

Make all checks payable to:
and mail to:

BNY Mellon N.A.
Bank of New York Mellon, N.A.
c/o Pershing LLC
One Pershing Plaza
Jersey City, NJ 07399
Attn: Mutual Funds, 5th Floor

Wired funds may be sent to:

Bank of New York
ABA 021000018
A/C 631-0129516
For Further Credit to A/C 929-000032
Infinity Funds
Invoice# 308522310

Thank you for your cooperation. If you need further assistance, please contact Giovanni Pauta at (201) 395-1856 or email gpauta@pershing.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Laurence B. Fried".

Laurence B. Fried
Vice President

Pershing

Subaccounting Fees - 4th Qtr 2022
INFINITY FUNDS

CUSIP	DESCRIPTION	ACCOUNTS	RATE	FEE
<i>October 31, 2022</i>				
89832P705	INFINITY Q DIVERSIFIED ALPHA FUND CLASS I	16	\$17.00/12	\$22.67
Total:		16		\$22.67
<i>November 30, 2022</i>				
89832P705	INFINITY Q DIVERSIFIED ALPHA FUND CLASS I	16	\$17.00/12	\$22.67
Total:		16		\$22.67
<i>December 31, 2022</i>				
89832P705	INFINITY Q DIVERSIFIED ALPHA FUND CLASS I	16	\$17.00/12	\$22.67
Total:		16		\$22.67
Grand Total:				\$68.01

RBC - Infinity Q

Invoice # 1222308522

Date: 01-04-2023

Period: 12/01/2022 - 12/31/2022

Please send the following Grand Total Payment:

Service Fee payment amount: \$5.58

RBC Wire Payment Instructions

Remit VIA FED WIRE as follows:

US Bank

800 Nicollet Ave

Minneapolis, MN 55402

ABA: 091000022

Acct: 1602 3009 7208

Acct Name: RBC Capital Markets, LLC

Attn: Commission Accounting Department

Reference: Fund Family Name and Invoice #

Fund Co	INFO	Status	Completed
Type	SERVICE FEE	Period	12/01/2022 - 12/31/2022
Dealer	RBC	Dollars	\$5.58
		Invoice	
Create Date	01/03/2023	Number	1222308522

Ticker	CUSIP	Fund Name	TA Fund No	Class	Freq	Number of		Annual Rate	Acct Fee	Avg Bal	Basis Points	Asset Fee	Total
						Accts	Accounts Bypassed						Payment
IQDAX	89832P606	INFINITY Q DIVERSIFIED ALPHA INVESTOR SHARES	002372	V	M	1	0	\$0.00	\$0.00	\$341.06	12.0	\$0.03	\$0.03
IQDNX	89832P705	INFINITY Q DIVERSIFIED ALPHA INSTITUTIONAL SHARES	002373	I	M	222	0	\$0.00	\$0.00	\$55,515.85	12.0	\$5.55	\$5.55

RBC - Infinity Q

Invoice # 0123308522

Date: 02-02-2023

Period: 01/01/2023 - 01/31/2023

Please send the following Grand Total Payment:

Service Fee payment amount: \$4.77

RBC Wire Payment Instructions

Remit VIA FED WIRE as follows:

US Bank

800 Nicollet Ave

Minneapolis, MN 55402

ABA: 091000022

Acct: 1602 3009 7208

Acct Name: RBC Capital Markets, LLC

Attn: Commission Accounting Department

Reference: Fund Family Name and Invoice #

Fund Co	INFQ	Status	Completed
Type	SERVICE FEE	Period	01/01/2023 - 01/31/2023
Dealer	RBC	Dollars	\$4.77
		Invoice	
Create Date	02/01/2023	Number	0123308522

Ticker	CUSIP	Fund Name	TA Fund No	Class	Freq	Number of		Annual Rate	Acct Fee	Avg Bal	Basis Points	Asset Fee	Total
						Accts	Accounts Bypassed						Payment
IQDAX	89832P606	INFINITY Q DIVERSIFIED ALPHA INVESTOR SHARES	002372	V	M	1	0	\$0.00	\$0.00	\$341.06	12.0	\$0.03	\$0.03
IQDNX	89832P705	INFINITY Q DIVERSIFIED ALPHA INSTITUTIONAL SHARES	002373	I	M	176	0	\$0.00	\$0.00	\$47,443.95	12.0	\$4.74	\$4.74

Stretto, Inc.
 410 Exchange, Ste 100
 Irvine, CA 92602
 800.634.7734
 StrettoCR-Billing@stretto.com

Invoice 7614



BILL TO
 Infinity Q Diversified Alpha
 Fund

DATE
 12/29/2022

PLEASE PAY
\$500.00

DUE DATE
 01/28/2023

DATE	ACCOUNT SUMMARY	AMOUNT
10/31/2022	Balance Forward	501.50
	Other payments and credits after 10/31/2022 through 12/28/2022	-501.50
12/29/2022	Other invoices from this date	0.00
	New charges (details below)	500.00
	Total Amount Due	500.00

DESCRIPTION	QTY	RATE	AMOUNT
Hourly Fees			500.00
TOTAL OF NEW CHARGES			500.00

TOTAL DUE **\$500.00**

THANK YOU.

For wire/ACH payments:
 Bank Name – Pacific Western Bank
 Bank Address – 110 West A Street, Suite 100, San Diego, CA 92101
 Account No – 1000681781
 ABA - 122238200
 Beneficiary - Stretto

Remit Check Payments to:
 Stretto: Attn Accounts Receivable
 410 Exchange, Ste. 100
 Irvine, CA 92602



Invoice Date: 01/31/2023
Invoice Number: 20221231-2437-A

Infinity Q
TAP Expenses
U.S. Bancorp Fund Services, LLC
2020 E. Financial Way
Suite 100
Glendora, CA 91741

Billing Period: 12/01/2022 to 12/31/2022

CURRENT INVOICE SUMMARY

Miscellaneous Charges	0.00
Miscellaneous Fees	2,005.00

TOTAL CURRENT AND PAST DUE

\$ 2,005.00

* See attached worksheet for calculation details

PLEASE ENCLOSE COPY OF INVOICE IN RETURN ENVELOPE

WIRE / ACH FUNDS TO:

U.S. Bank NA, 777 E. Wisconsin Avenue, Milwaukee, WI, 53202, US Bancorp Fund Services, LLC, ABA #: 075000022, Account #:
112924312

For Further Credit: US Bancorp Fund Services, LLC, 20221231-2437-A, Attn: Financial Reporting

MAIL REMITTANCES TO:

Financial Reporting
U.S. Bancorp Fund Services, LLC
777 East Wisconsin Avenue
Milwaukee, WI 53202

Investor Servicing
No Fees

Miscellaneous Fees:

Fee Description	Detail	Amount
Certified Postage	8937 Infinity Q Diversified Alpha Fund	\$ 7.60
Certified Postage	Infinity Q Diversified Alpha Fund	\$ 15.50
Document Retention	07/31/2022	\$ 12.60
Document Retention	12/31/2022	\$ 11.41
Document Retention	5/31/2022	\$ 13.22
Document Retention	6/30/2022	\$ 11.98
EDGAR Fees	40-33 Infinity Q Diversified Alpha Fund - TAP	\$ 300.00
EDGAR Fees	4033 Infinity Q Diversified Fund - TAP	\$ 150.00
Miscellaneous Statement Output	NCOA Insert	\$ 0.95
Postage Pieces - Charges to Fund	Items Mailed 1	\$ 1.26
Postage Pieces - Charges to Fund	Items Mailed 8	\$ 4.24
Recordkeeping Only	Credit from Iverpayment on Previous Invoice	\$ -381.94
Recordkeeping Only	KL Discovery Inv P0100272142	\$ 1,858.00
Regulatory Servicing	SOVOS - Fall 2022 Unclaimed Property Reporting (at-risk analysis)	\$ 0.18
Total Other Fees:		\$ 2,005.00
Total Amount Due:		\$ 2,005.00



Invoice Date: 02/21/2023
Invoice Number: 20230131-2437-A

Infinity Q
 TAP Expenses
 U.S. Bancorp Fund Services, LLC
 2020 E. Financial Way
 Suite 100
 Glendora, CA 91741

Billing Period: 01/01/2023 to 01/31/2023

OUTSTANDING BALANCE AS OF 02/15/2023 \$ 2,005.00

CURRENT INVOICE SUMMARY

Miscellaneous Charges	0.00
Miscellaneous Fees	1,619.23

CURRENT AMOUNT DUE* \$ 1,619.23

TOTAL CURRENT AND PAST DUE	\$ 3,624.23
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* See attached worksheet for calculation details

Please reference invoice number(s) on all payments

WIRE / ACH FUNDS TO:

U.S. Bank NA, 777 E. Wisconsin Avenue, Milwaukee, WI, 53202, US Bancorp Fund Services, LLC, ABA # 075000022, Account # 112924312
 For Further Credit: US Bancorp Fund Services, LLC, 20230131-2437-A

MAIL REMITTANCES TO:

U.S. Bank
 CM9703
 P.O. Box 70870
 St. Paul, MN 55170 - 9703

Investor Servicing
No Fees

Miscellaneous Fees:

Fee Description	Detail	Amount
Certified Postage	7004-8613Infinity Q Diversified Alpha Fund	\$ 7.60
Document Retention	1/31/2023	\$ 13.63
Recordkeeping Only	KLDiscovery Inv P0100276064 Jan 2023 Service	\$ 1,598.00
Total Other Fees:		\$ 1,619.23

Total Amount Due: \$ 1,619.23

Outstanding Balance Detail as of 02/15/2023:

Invoice Number	Aging	Outstanding Balance
20221231-2437-A	Under 30	\$ 2,005.00
Total:		\$ 2,005.00

UBS - Infinity Q

Invoice # 1222308523

Date: 01-04-2023

Period: 12/01/2022 - 12/31/2022

Please send the following Grand Total Payment:

Service Fee payment amount: \$1,221.33

UBS Wire Payment Instructions

Remit VIA FED WIRE as follows:

UBS AG

677 Washington Blvd 15th Fl

Stamford, CT 06901

ABA #: 026007993

A/C #: 101WA258644000

FFC to: YYY 7057600299

Reference: Invoice #, Fund Co

Fund Co	INFQ	Status	Completed
Type	SERVICE FEE	Period	12/01/2022 - 12/31/2022
Dealer	UBS	Dollars	\$1,221.33
Create Date	01/03/2023	Invoice Number	1222308523

Ticker	CUSIP	Fund Name	TA Fund No	Class	Freq	Number of Accts	Accounts Bypassed	Annual Rate	Acct Fee	Avg Bal	Basis Points	Asset Fee	Total Payment
IQDAX	89832P606	INFINITY Q DIVERSIFIED ALPHA INVESTOR SHARES	002372	V	M	12	0	\$16.00	\$16.00	\$88.69	0.0	\$0.00	\$16.00
IQDNX	89832P705	INFINITY Q DIVERSIFIED ALPHA INSTITUTIONAL SHARES	002373	I	M	904	0	\$16.00	\$1,205.33	\$67,188.42	0.0	\$0.00	\$1,205.33

UBS - Infinity Q

Invoice # 0123308523

Date: 02-02-2023

Period: 01/01/2023 - 01/31/2023

Please send the following Grand Total Payment:

Service Fee payment amount: \$1,225.33

UBS Wire Payment Instructions

Remit VIA FED WIRE as follows:

UBS AG

677 Washington Blvd 15th Fl

Stamford, CT 06901

ABA #: 026007993

A/C #: 101WA258644000

FFC to: YYY 7057600299

Reference: Invoice #, Fund Co

Fund Co	INFQ	Status	Completed
Type	SERVICE FEE	Period	01/01/2023 - 01/31/2023
Dealer	UBS	Dollars	\$1,225.33
Create Date	02/01/2023	Invoice Number	0123308523

Ticker	CUSIP	Fund Name	TA Fund No	Class	Freq	Number of	Accounts	Annual Rate	Acct Fee	Avg Bal	Basis Points	Asset Fee	Total Payment
						Accts	Bypassed						
IQDAX	89832P606	INFINITY Q DIVERSIFIED ALPHA INVESTOR SHARES	002372	V	M	12	0	\$16.00	\$16.00	\$88.69	0.0	\$0.00	\$16.00
IQDNX	89832P705	INFINITY Q DIVERSIFIED ALPHA INSTITUTIONAL SHARES	002373	I	M	907	0	\$16.00	\$1,209.33	\$67,446.96	0.0	\$0.00	\$1,209.33